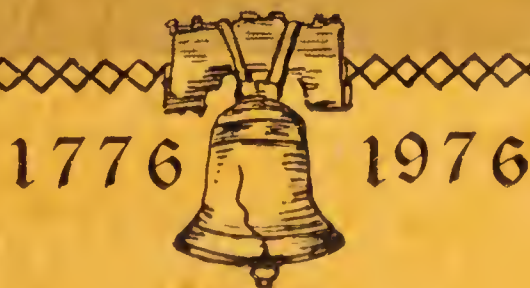


PAPER MONEY COLLECTORS OF MICHIGAN

The Bag Picker

SINCE 1965



A NOTE WORTHY OF NOTE

THE \$1.00 CENTENNIAL COMMEMORATIVE ISSUE OF 1967

A special One Dollar Note was issued during the celebration of the 100th anniversary of Canada's confederation (1867-1967). One basic design was issued with two types of serial numbers. The regular serial numbers and a special number 1867-1967. In addition there was an asterisk (replacement note) serial number. The special numbers were obtained directly from the Bank of Canada in Ottawa as collectors items but these were soon found in circulation. The back of the note was a complete change and portrayed the original Parliament Buildings in Ottawa. All notes of this issue are signed by J. R. Beattie and L. Rasminsky.

(Above from J. E. Charlton Standard Catalog of Canadian Coins, Tokens and Paper Money.)

Canadians should be justly proud of their heritage. In a span of one hundred years they have emerged from a very primitive and humble beginning and have achieved unlimited success in many fields of industrial and human endeavor. With abundant natural resources, first the beaver trappers and later the famous Klondike Gold rush brought some early prosperity to the young nation. The Canadian Pacific Railway about 1850 paved the way for the exploitation and occupation of the "Last American Frontier". The farmers followed and this played a major role in the colonization of the land.

Canada was richly endowed with many lakes and rivers, an abundance of fish and wild game that provided a good livelihood for the early settlers.

Great stands of virgin timber was logged and used in construction and wood and coal was utilized for fuel.

In the early days the Prairie States seemed or appeared unfit for human habitation. However, today the Prairie States harvest of wheat and the cattle ranches provides the food for Canada's Bread Basket.

It all started about 1690 when Fur Trader Henry Kelsey realized the potential demand for Beaver pelts in the manufacture of hats. (I have a genuine beaver felt hat given to me as a gift. It came from Marshall Field in Chicago about 1930 and then cost \$60.00).

As a boy I read many books about the Klondike and the Canadian Mounted Police and the memory of those stories are still etched in my mind.

The Centennial note was the converter that started me collecting Canadian Currency.

Ralph P. Werve

THE RAG PICKER

Official Publication of the Paper Money Collectors of Michigan

Volume 11 No. 4

July - August 1976

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1976 OFFICERS OF THE PMCM AND MAILING ADDRESSES

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Vice-President	W. C. Anspach	420 Harrow Ln., Saginaw, Mi. 48603
Vice-President	Nelson Page Aspen	633 N. Church St., West Chester, Pa. 19380
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Board Member	Nathan Goldstein II	P.O. Box 36, Greenville, Miss. 38701
Board Member	J.T. "Tommy" Wills	P.O. Box 77, Woodlands, Texas 77373
Board Member	Edward F. Zegers, Jr.	11804 Pittson Rd., Wheaton, Md. 20906

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Board Member	Max E. Brail	814 S. Thompson St., Jackson, Mi. 49203
Board Member	Ralph H. Hinkle	2877 Memorial Dr., N. Muskegon, Mi. 49445
Board Member	Joseph J. Newman	McDonnell Tower Apt. 105, 24400 Civic Center Dr., Southfield, Mi. 48076
Board Member	David Prentice	709 Gun River Ct., Plainwell, Mi. 49080
Board Member	P.H. (Jim) Frans	P.O. Box 909, Holland, Mich. 49423

EDITOR, SECRETARY-TREASURER PHONE 1-517 - 752-5074

DUES - \$6.00 a year to U.S. Canada and Mexico. All other countries \$7.00.

ONCE AGAIN, HERE ARE THE CLOSING DATES FOR COPY AND ADS
IN THE RAG PICKER. The closing dates are the 15th day of each odd number
January 15th, March 15th, May 15th, July 15th, September 15th,
November 15th.

PAID ADVERTISING RATES

Back Cover	\$30.00	Front and Back Inside Covers	\$27.00
Full Page	\$22.50	½ Page	\$12.00
¼ Page	\$ 7.50	1/8 Page	\$ 3.50

FROM YOUR PRESIDENT

This is a catch-up version of the Rag Picker.

We are still plagued by delays from Internal Revenue regarding a Tax Exempt Status. However, they now have suggested an amendment to our Constitution and By-Laws which we hope will clarify the situation and forestall any further delays in granting the permit that will enable us to use a third class bulk mailing permit.

When we planned the new Rag Picker we did not anticipate the long delay in securing the bulk permit and as a result we had to spend 24 cents per copy for the March-April Rag Picker. When we checked the cost for mailing the May-June issue, we found that the rate for third class was increased to 28 cents. Rather than delay the mailing via third class we mailed first class for 7 cents more a piece. If the past performance of the Internal Revenue is any criterion it looks like we will be stuck with two more mailings at the high rate. If we ever needed a \$ Booster program, we sure do need it now. So once again I am appealing to members to help the Postage fund by sending in contributions to help defray the additional cost of mailing the Rag Picker. The rate for third class bulk is 1-8/10 center per Rag Picker. The savings in mailing third class bulk will pay for the printing without appealing for more contributions.

Shalom

Ralph P. Werve

RAG PICKERS, KEEP THOSE TWO DOLLAR BILLS MOVING

The Detroit Free Press recently had this question in their Sound Off Column. Despite the fact that the recently revived two-dollar bill is bombing, government officials still think it is a good idea.

DO YOU ?

Here is how they voted.

YES, - 62.4 percent comments: Especially at the Race Track. They would boom instead of bomb if the banks and stores would circulate them more widely. What can you buy with a one dollar bill, anyway . . . How about a three dollar bill, a four dollar bill, or even a seven dollar bill ? . . . The two dollar bill would save the taxpayers millions in printing costs . . .

NO - 37.6 percents comments: It'll only give my wife an excuse to spend my money twice as fast . . . There is no place in the cash register for two dollar bills . . . It's a bad luck bill . . . Let's first revive a one dollar bill that's really worth a dollar . . . There's just too much chance for confusion to swindle . . . The next thing they'll dream up is money in different colors . . .

YOUR SECRETARY REPORTS

Nearly all of our members are using the Pink sheets for Paid and Free Classified Advertising. Please continue to do so, as I do not have the time to recopy ads from any other form.

All ads must be double spaced. Please start your Free Ads with one of the following headings:

1. WANTED

2. FOR SALE

3. WILL TRADE

HARRIET E. WERVE

[illegible]

[REDACTED]

[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

[REDACTED] [REDACTED] [REDACTED] [REDACTED]

[REDACTED] [REDACTED] b7C [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

[REDACTED] [REDACTED] b7C [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

[REDACTED] [REDACTED] [REDACTED] b7C [REDACTED] [REDACTED] [REDACTED] [REDACTED] 96555

1151 Lewis, 896 University Ave., Los Altos, Ca. 94022

FEDERAL RESERVE NOTE EXCHANGE

Chairman: I. L. Gittleman PMCM #165

P. O. Box 164

Monroe, Michigan 48161

For those of you that may be new to PMCM, following list represents a list of PMCM members in good standing that will trade current FRN notes that are available. They ask that you send self-addressed, stamped envelope when seeking a trade.

The purpose is to help one and all that save current FRN's to have a good source and to promote pen pals for a better understanding of paper money.

Please take note of the following changes from last issue. K district has J.T. Wills Jr., was listed under H district. Under a district, Stan Ryckman has new address. Under K district, Thos. Bain had address listed as 4717 Marquett Dr., corrected address should be 3717 Marquette. Under H District, Noel Wiggins has to be removed from list because of change of address. Noel has been listed since 11-75.

Again I must remind membership that all business pertaining to this list be sent to me at address above, don't send to editor, this only delays things, besides he has enough to do. All business pertaining to the RAG PICKER, send to editor, this is why he has so much to do.

This exchange list is open to any member wanting to trade current FRN'S with his fellow members. One must be in good standing, dues paid, to be listed drop me a line asking for an application. Dead-line for this part of RAG PICKER is 15th of each odd month.

The courteous thing to do when seeking trade or advice is to always try to include a stamped, self-addressed envelope. Your fellow members and collectors will think more of you.

The following PMCM members will exchange current FRN's they have available at face, plus SASE.

DISTRICT A - BOSTON

G. Zaverella	121 Essex St., Swampscott, Mass. 01907
Stanley G. Ryckman	P.O. Box 330 Cambridge, Ma. 02138
Nick L. Imbrigilo	P.O. Box 699, Eatontown, N.J. 07724

DISTRICT B- NEW YORK

Jules Korman \$1 & \$5	345 Eighth Ave., New York, N.Y. 10001
Mike Robelin \$1 & \$5	P.O. Box 172, Plainview, N.Y. 11803
Jerome Brill \$1 & \$5	Box 1361, New Rochelle, N.Y. 10801
Nick L. Imbrigilo	P.O. Box 699, Eatontown, N.J. 07724 (Also Dist. A)
Wayne T. Hahn, \$1 to \$2	2719 Morris Ave., Bronx, N.Y. 10468

DISTRICT B - NEW YORK

Robert Thiel	1733 Victor-Holcolm Rd., Victor, N.Y. 14564
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DISTRICT C - PHILADELPHIA

Mitchell Hrynysen	2125 Westminister Dr., Wilmington, Del. 19810
Wayne W. Moser	P.O. Box 4123, Trenton, N. J. 08610
Albert K. Dole	330 W. 5th, Street, Lewistown, PA. 17044
Nick L. Imbrigilo	P.O. Box 699, Eatontown, N.J. 07724 (Also Dist. A&B)

DISTRICT D - CLEVELAND

Joseph T. Sobeck	245 Roosevelt Ave., McKees Rocks, PA. 15136
Roy J. Blankenship	2334 Kemper Lane, #5, Cincinnati, Ohio 45206
Mark J. Wojton	114 Hillside Ave., Pitcairn, PA. 15140
Robert E. Hollopeter	
\$1 & \$5	Box 171, Big Run, PA. 15715
Martin M. Kendra	P.O. Box 2614, Lakewood, Ohio 44107
James J. Morris \$1&\$5	3791 East Broad St., Columbus, Ohio 43231

DISTRICT E - RICHMOND

Charles Higgins \$1&\$5	P.O. Box 952, Rutherfordton, N.C. 28139
James W. Seville	Box 866, Statesville, N.C. 28677
James H. Osborne	Box 708, Smithfield, N.C. 27577
Ed Zegers	11804 Pittson Rd., Wheaton, Md. 20906
David Womack	620 - 74th St., Newport News, VA. 25605
Ellis G. Kuykendall	923 Jamestown Rd., Colonial Heights, VA. 23834
William C. McClanny	Box 1595, Wilmington, N.C. 28401
William Schaffer	2030 Featherbed Ln., Baltimore, Md. 21207
Robert Lanphear	Box 428, F.P.O.N.Y. 09580

DISTRICT F - ATLANTA

John H. Morris	411 Woodland Dr., Homewood, ALA. 35209
O. K. Hamilton	P.O. Box 1004, Tucker, GA. 30084
Clyde S. Bensey	P.O. Box 457, Harriman, Tenn. 37748
W. Bruce Jones	3912 NE. 22nd Ave., Ft. Lauderdale, Fla. 33308
Frank Bennett	P.O. Box 8713, Ft. Lauderdale, Fla. 33310

DISTRICT G - CHICAGO

H. Pierre	7948 W. Davis St., Morton Grove, Ill. 60053
A. F. Nicolazzo	22256 Marine Dr., East Detroit, Mich. 48021
Richard O. Kriss	1914 Fairfield, Fort Wayne, Ind. 46804
Thomas M. Flynn	East 12th St., Dubuque, Iowa 52001
Jerry E. Jones	3 Virgil Ct., Gas City, Ind. 46933
Joseph J. Newman	McDonnell Tower, Apt., 105, 24400 Civic Center Dr., Southfield, Mich. 48076
David A. Prentice	709 Gun River Ct., Plainwell, Mich. 49080

DISTRICT H - ST. LOUIS

Nathan Goldstein II	P.O. Box 36, Greenville, Miss. 38702
Michael A. Crabb \$1&\$5	P.O. Box 17871, Memphis, Tenn. 38117
Mrs. Ernest S. Robson	
\$1 & \$5	13511 Coliseum, Chesterfield, MO. 63017
Gregory L. McNeal	4236 Park Forest Dr., Memphis, Tenn. 38138

Stanley Baumwald	3122 Hillsboro Ave., St. Louis Park, Minn. 55426
Robert Graham	3417 Texas Ave., Minneapolis, Minn. 55426

L. L. Bradley c/o The Two Bee's Inc., Box 45, Marlow, Okla. 73055
Ewell F. Cross \$1&\$5 3136 S. Detroit Ave., Tulsa, Okla. 74105

G. F. Sims	\$1 & \$2	P.O. Box 692, Winters, TX. 79567
Joe E. Compton		2314 Bluewater Lane, Houston, TX. 77018
Hirsh N. Schwartz		P.O. Box 1, Schulenburg, TX. 78956
Thomas C. Bain		3717 Marquette Dr., Dallas, TX. 75225
J. T. "Tommy" Wills		
	\$1 & \$5	P.O. Box 77 Woodlands, Texas 77380

E. Harold Langdon 1938 Waverly St., Napa, CA. 94558

Trading my FDI Deuces, Stamped and Postmarked "Tucson, Az." For your any other Postmarks. 1 to 10 Pieces

TRADE

Cancelled \$2.00 notes from N.Y. For Alaska, New Mexico, Louisiana, Alabama, Rhode Island, New Hampshire, Utah, D.C., Nevada, South Carolina, South Dakota. (12 note Trade).

FOR SALE

Two Bicentennial FRN's with last four serial numbers 1976, on one and 1776 on the other. Ideal for displays. Price \$5.00 the pair. PMCM 814

TRADE

A crsip uncirculated B-* 1976 \$2.00 note for C.U. \$2.00 Note form C,D,E,F,G, or H Districts. PMCM 425

WANTED TO BUY

1974 series \$2.00 F.R. Note District (4) DXXXX1567 A and District (9) IXXXX1567 A C.U. only.

WALLACE A. LOUSER PMCM 67 P.O. Box 13 Mt. Aetna, PA 19544

NATIONAL CURRENCY DEPARTMENT

From this issue of the RAG PICKER on this column will be concerned with both large and small size Nationals. PMCM members are allowed one six-line and free per issue. Ads must deal exclusively with National Currency (including Large & Small Size FRBN).

Send all copy to Michael A. Crabb, Jr., Box 17871, Memphis, Tenn. 38117

Wanted: 1919 Detroit Suburbs: Birmingham, Dearborn, Lincoln Park, Rochester, Royal Oak, St. Clair Shores, Utica, Wyandotte, Lawrence Falater, 3811 Harvard Rd., Detroit, Michigan 48224

Wanted: 1919 City National Bank of Galveston, Texas Ch. No. 8899
Please describe and quote price.
R. B. Steed, 4705 Avenue R½, Galveston, Texas 77550

Wanted: Any National on a bank in Waxahachie, Texas, signed by my uncle, James H. Miller, President. Send condition and price. Ewell F. Cross, 3136 S. Detroit Avenue, Tulsa, Oklahoma 74105

Wanted; 1929 National from Hicksville, New York Ch. No. 11087
Bill Anderson, 16 Pickwick Dr., Commack, N. Y. 11725

Wanted: 1929 Minnesota; Massachusetts; Salem, Oregon; and Olympia, Washington notes. Send condition and price. 55391
John R. Palm, 6389 Saint John's Drive Eden Prairie, Minn. 55343

Wanted: Any Nationals from West Chester, Penna. Send condition, Description and price wanted.
Nelson P. Aspen, 633 N. Church St., West Chester, Pa., 19380

For Sale: \$5 - 1929 FRBN from Dallas District, CU \$27.50

Wanted: 1929 Nationals from West Virginia, Virginia, Kentucky, & Penn.
Frank Bennett, P. O. Box 8713, Ft. Lauderdale, Florida 33310

Wanted: Large and small New Jersey Nationals. Please write with description and price. Phone 201-488-2138 (evenings)
Robert W. Hearn, P.O. Box 233, Hackensack, N.J. 07602.

Wanted: 1929 Nevada National in VG/F to complete my state set.
Send condition and price.
Jim Greene, P. O. Box 182, Sparta, North Carolina 28675

Wanted: \$10 Nationals from New York, N. Y.; Bronx, N.Y. Also need \$5 - 1929 FRBN on Atlanta, Richmond, St. Louis, Boston, Dallas.
Peter Gscheidle, 1690 Metropolitan Ave., Bronx, N.Y. 10462

Wanted: Any Nationals from Catonsville and Ellicott City, Maryland.
Description and price wanted, also Nationals on Maryland.
Willis E. Karner, Jr., 621 Charraway Rd., Baltimore, Maryland 21229.

Wanted: Any National from DeQueen, Arkansas with signature of Riley Posey Mitchell.
Greg McNeal, 4236 Park Forest Dr., Memphis, Tn. 38138

Wanted: Colorado & Chicago Area 1929 Nationals. Have over 150 Notes to trade or will buy. Send for lists.
John Parker, P.O. Box 3004, Denver,

Wanted: New York State Nationals, large or small, from the following towns: Ellenville, Highland, Kingston, Marleboro, New Paltz, Saugerties and Wallkill.
Frank Bennett, P.O. Box 8713, Fort Lauderdale, Fla. 33310

PAPER PARTICULARS FROM PORTAGE

The first "new" edition of the Rag Picker is dedicated to Harriet Werve and very rightly so. For without her I wonder if we would have had the "old" Rag Picker. After I read her statement about the qualifications necessary for her position, which became open at the last election, I can see why the position went unfilled. I feel a very warm and sincere "Thank you" is due Harriet for handling this thankless and unrewarding position for so long. So, thank you, Harriet, from one Rag Picker who realizes what you were up against.

DOUGLAS D. MURRAY 326 Amos Ave., Portage, Mi. 49081 PMCM 1492

.....
SAGINAW VALLEY COIN CLUB

WILL HOLD A BI-CENTENNIAL BOURSE ON OCTOBER 23 and 24 at the Ramada Inn located on East Holland Avenue and I-675 intersection 25 Dealers.

Saturday hours 10 A.M. to 9 P.M.

Sunday hours 10 A.M. to 5 P.M.

For further information, write Bill Anspach
420 Harrow Lane
Saginaw, Michigan 48603

.....
MEMPHIS COIN CLUB

The Memphis Club will hold their Seventeenth Annual Exhibition and Bourse on November 29 and 30, at Admiral Benbow Inn located at Airport - Winchester and Airways, Memphis, Tennessee.

Hours on Saturday 9 A.M. to 8 P.M. - Sunday 9 A.M. to 5 P.M.

SPECIAL NUMBERS DEPARTMENT

Chairman

Harry H. Gromo

1199 Washington Ave., Monaca, Pa. 15601

BUY ONLY CU. Nos. 00004255 and 00004280.

William J. Fatula

P. O. Box 201, Guilford, Conn. 06437

WILL BUY OR TRADE for CU Notes xxxx6769, xxxx1213, xxxxxx99.

Roy J. Blankenship

2334 Kemper Le, Apt. 5, Cincinnati, Ohio 45206

WILL BUY OR TRADE Double, Triple End Nos. for CU Notes 00xxxx00 and 00000094, 1963 Series.

John Collins

P.O. Box 281, Pine Forge, Pa. 19548

WILL BUY OR TRADE CU well centered notes xxxxxx07.

James W. Seville

P.O. Box 866, Statesville, N.C. 28677.

WELCOMES TRADES FPR \$1. FRN, CU. Nos. xxxxxxx1 thru 12, xxxxxx33, 34, 69, 00 and xxxxx233, xxxxx298.

Clyde S. Bensey

P.O. Box 457, Harriman, Tenn. 37748

WISHES TO BUY OR TRADE for CU Notes starting xxxxx115, etc. thru xxxxx915.

Lou Zimblar

2216 E. 2nd St., Tucson, Arizona 85719

WILL BUY OR TRADE FOR CU NOTES with triple pr. quadruple ends plus District ends, radars, two and three digit notes plus many others.

Stan Ryckman

P.O. Box 330, Cambridge, Mass. 02138

WANTS CU \$1 & \$2 Cope/Conv Nos. xxxxxx33, xxxx3333, NOs xxxxxx44 thru 9xxxxx44 plus TWO DIGIT Numbers

ROBERT THIEL, 1733 Victor-Holcomb Rd., Victor, N.Y. 14564 WILL COME TRADES for CU \$1. FRN Notes xxxx3030, xxxxx330, and Series 1963, 1963A xxxxxx30.

I. L. GITTLEMAN, P.O. Box 164, Monroe, Mi. 48161 WISHES TO BUY ANY CRISP NOTES with serial number 00000056.

J. T. "Tommy" WILLS P.O. Box 77 Woodlands, Texas 77373. Will buy or trade liberally for C.U. F.R.N. \$1.00 and \$2.00 two digit radar blocks. Also want repeaters 01010101, 02020202 etc.

THE CURRENCY CLUB OF CHESTER COUNTY

June 24th, 1976

A SPECIAL MEETING WILL BE HELD BY THE CURRENCY CLUB OF CHESTER COUNTY AT THE AMERICANA HOTEL IN NEW YORK CITY DURING THE A.N.A. MEETING ON THE 28th OF AUGUST, 1976. THE MEETING WILL BE HELD AT THE MAL MAISSON, ROOM 6, AT 1:00 P.M. IT IS REQUESTED THAT ALL MEMBERS OF THE CURRENCY CLUB PLAN TO ATTEND THIS MEETING AS A LARGE ATTENDANCE WILL BE INDICATIVE OF THE GROWTH AND SUCCESS OF OUR CLUB'S ENDEAVORS. THE MEETING WILL BE CHAIRED BY PRESIDENT CHUCK O'DONNELL.

The meeting was called to order by President Chuck O'Donnell at 8:00 P.M. 16 members were in attendance with one guest. Excused absences were requested by Norman Pannebaker and Harold Beecher. The minutes of the previous meeting were read and accepted. The treasurer's report revealed a balance of \$93,60 in the treasury.

Al Burke introduced his guest for the evening, Al McCloskey who brought with him a most interesting item for Show and Tell.

Old business - Bill Donlin was recommended for membership to the club by John and Lois Morsello and he will be accepted at a special August meeting which will be termed the Bill Donlin Honorary Meeting.

The president selected the Nominating Committee composed of himself and the three past presidents (Burkey, Jones and Aspen).

The upcoming MANA meeting in October was discussed by Dr. Aspen and the club offered to take charge of the program. A special committee headed by Chuck O'Donnell was selected. It was also felt that a currency raffle should occur and to carry out this effort, a committee including Harvey Lee, Mitch Hrynyshen and Walter Roish was set up.

The upcoming GSNA meetings were announced and Club 21 (Currency Club of Chester County) will host a table at the Hyatt House in Cherry Hill on Saturday, the 4th of September, 1976.

President O'Donnell requested that Ed Koernig and Mitch Hrynyshen attend the Monday evening meeting in Trenton of GSNA. This will be on the 2nd of August, 1976 at 7:30 P.M. at Potters Hall, 1949 Hamilton Ave., Trenton, N.J.

The status of the \$2.00 bill was discussed and all members were urged to encourage the use and general distribution of the bill so that it does not fall into oblivion as some of our coins have.

The Fifty-Fifty Club was won by Paul McCombs in the amount of \$8.00.

Show and Tell - Ed Koernig called to the club's attention two excellent articles in "Coins". Paul McCombs showed a note from Holland with raised portion to assist in the blind identifying bills of different denominations. John Lamont proudly showed a \$5.00 demand note (greenback) which once belonged to Colonel Mosby. This was followed by a story about the famous Raiders' activities. Harvey Lee showed the three types of \$5.00 Federal Reserve Bills issued under the leadership of White and Melion. He then described the difference between types 1, 2 and 3.

Al Burke next showed a frame of Pennsylvania money brought to the club by our guest of the evening, Al McCloskey. The interesting notes were in keeping with our present Bicentennial efforts.

John Morsello showed a Printer's Proof proof of \$1.00 and \$3.00 notes on the Bank of Michigan. He also showed his collection of notes with ending numbers No. 21.

The meeting was adjourned at 9:30 P.M. for refreshments.

The program for the evening was given by Paul McCombs who recently spent over three months in Singapore. His topic was "Singapore as I Saw It". His program included an insight into the city of Singapore, its people, its customs and its currency.

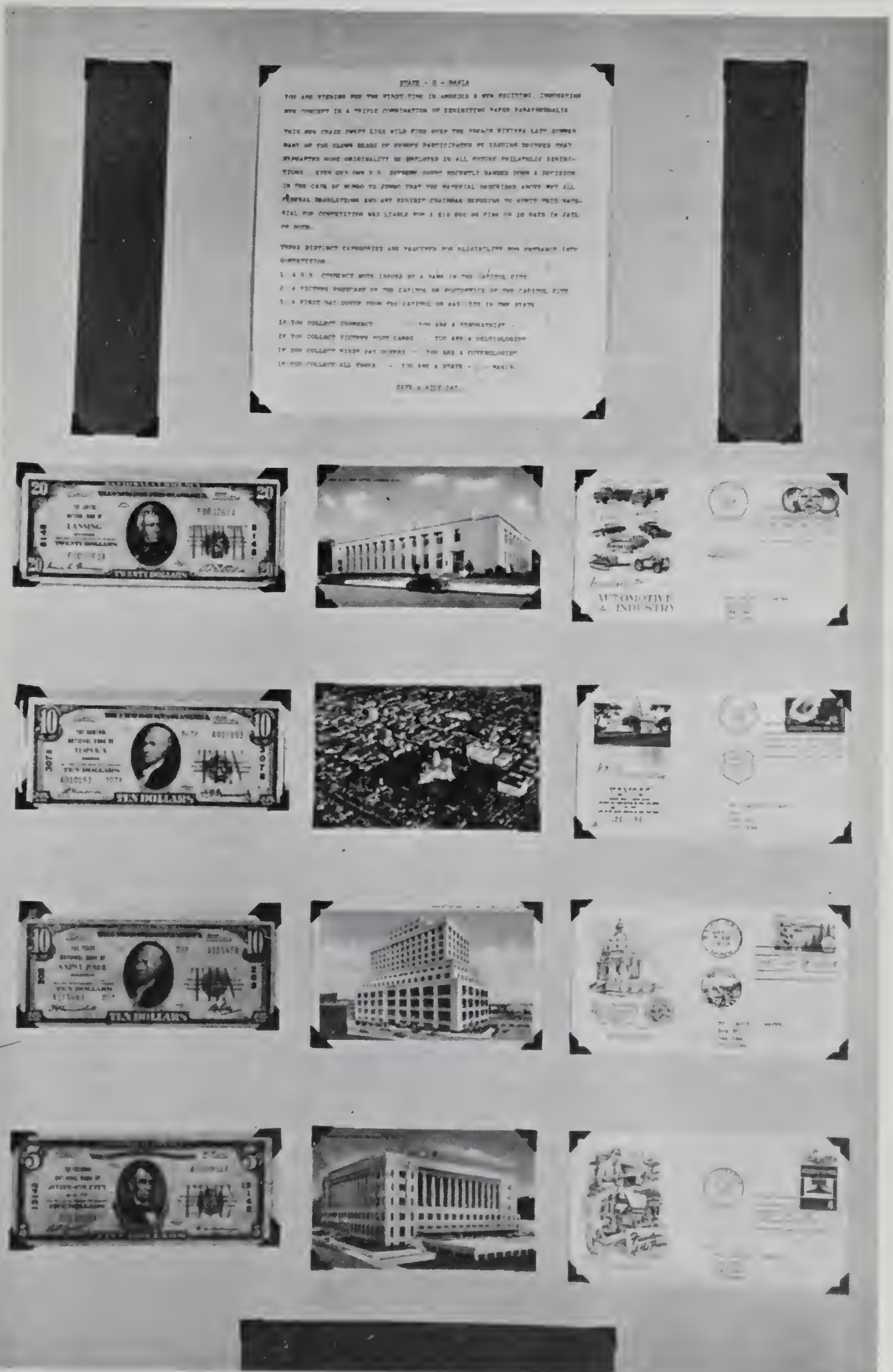
Once more, all members are reminded of the special Currency Club of Chester County meeting to honor Bill Donlin on the 28th of August, 1976 to be held at 1:00 P.M. in room 6, Mal Maisson. Be sure to attend this meeting in spite of your busy schedule. The next regular meeting of the Currency Club of Chester County will be held on the 23rd of September, 1976.

Respectfully submitted,

Joyce Ann Aspen

THREE HOBBIES ENTERED ON ONE EXHIBIT FRAME

(see text on next page)



THREE HOBBIES ON ONE FRAME

At a recent Saginaw Valley Stamp Society Exhibition and Bourse I entered this frame more of a joke in the Odd and Unusual catagory. To my surprise it won second place. I sat on the sidelines and watched the three judges and they all believed it was for real. I did detect faint smiles as they studied and pondered judging the frame. You will also notice I supplied my own judging rules and this should have been a tip-off that the entry was a phony. It did however, add a little humor to the show.

HERE IS THE TEXT ON THE ENTRY FRAME

STATE - O - MANIA

You are viewing for the first time in America a new exciting innovating new concept in a triple combination of exhibiting paper paraphernalia.

This new craze swept like wild fire over the French Riviera last summer. Many of the clown heads of Europe participated by issuing decrees that hereafter more originality be employed in all future philatelic exhibitions. Even our own Supreme Court recently handed down a decision in the case of Mumbo vs Jumbo that the material described below met all Federal Regulations and any Exhibit Chairman refusing to admit this material for competition was liable for a \$10,000.00 fine or 10 days in jail, or whichever was most convenient.

Three distinct catagories are required for elibility for entrance into competition.

1. A U.S. Currency Note issued by a bank in a Capitol City.
2. A picture postcard of the Capitol or Postoffice of the Capitol City.
3. A first day cover from the Capitol or any city in the state.

If you collect currency	-	You are a Syngraphist.
If you collect picture post cards	-	You are a Deltiologist.
If you collect first day covers	-	You are a Coverologist.
If you collect all three	-	You are a State-O-Maniac.

H A V E A N I C E D A Y .

Ralph Werve

YOUR CURRENCY, OF COURSE!
AIR MAIL AND OTHER POSTAL SERVICES
FOR COLLECTORS, PART 2

In Part 1, we discussed why there seems to be no clear-cut opinion on the best all-around postal protection when you send paper money to a buyer or trader. We also pointed out that there is insufficient guidance for the public at large on USPS services or rate changes.

We now have a new round of rate increases effective July 18, 1976. Registered mail will cost a minimum of \$2.10 instead of \$1.25, and the fee for Certified Mail will be 60 cents instead of 40 cents. Special Delivery stamps and Money Orders have also gone up. At least the 13-cent charge for first-class mail is unchanged for NOW. Higher insurance fees had already been implemented three months earlier. So we as collector and traders have to give more thought than ever to our postal transactions.

Whether you want to take the risk of sending lesser-valued currency without any protection at all is strictly your decision and, quite important, how well you know the other party.

A member in California, with whom I've traded, wrote me these interesting remarks: "I have found that buying USPS protection can work in reverse. I have lost only two pieces over a long period of years - one was registered, the other insured! All regular first class mail, yes ALL, arrived safely. Apparently, the special markings of insured and registered mail attracts the attention of dishonest mail handlers along the way and they steal only the ones they know contain something of value." He adds that he has recently adopted a policy of sending anything under \$50 by regular first-class and take the risk. "Sort of a \$50 deductible self-insurance," he calls it. He has been building a big FRN collection, including higher denomination notes, and he hasn't lost any material yet.

About the only thing else I can recommend to those using Air Mail - Insured and other services, other than the comments in my last article, is to try to read the Postal Bulletin whenever it comes out. Ask your neighborhood postal clerks to check the contents also, if you have any trouble. USPS did issue an attractive, 16-page "Consumer's Guide to Postal Services and Products" (Publ. No. 201, March, 1974) but, to my knowledge, it has not been revised.

To sum it up, let me use the words of Irv Gittleman in a recent Rag Picker. "We all have to protect ourselves when sending our own money through the mails. I personally think the Postal Service does try and do the job we demand of it; it may not be the best way to exchange currency between two parties, but until something better comes along we will have to live with it."

With the Rag Picker now coming to us by 3rd Class instead of 1st Class, I imagine there will be the usual amount of complaints (in the minority, I hope) about receiving the issues with varying degrees of delay. Just keep in mind, if you receive ANY periodical late, especially consistently so, it's generally happening at the destination station, NOT the origination point. So it won't do any good to complain to the editor or publisher. As most of you know by now, even with a 2nd Class periodical such as Paper Money (SPMC), BNR - monthly, or Coin World - weekly, there still remains scattered problems because of these items being wrongly treated as Bulk material at the local or regional level. If you ever have to file a valid complaint with your local postmaster - which is rare - be sure to take along the outer envelopes, and an itemized list of dates that you took delivery.

NEXT TOPIC: Acknowledgement of O'Donnell's Accurate "Quantity Printed" Handbook Data. As with any topic, contributions and rebuttals are welcome.

"Your Currency, Of Course" is a reader feedback series by Bob Jackson, P.O. Box 354, Dayton, Ohio 45459. PMCM 1605.

THE ST. LOUIS TWENTY DOLLAR FEDERAL RESERVE BANK NOTE

By W. C. Anspach, PMCM No. 1489

There were only five Federal Reserve Banks, which issued the twenty dollar denomination. These were Atlanta, Chicago, St. Louis, Kansas City and Dallas. Of the five issuing banks, the St. Louis note is the most rare. Twenty four thousand notes were issued and only ninety-three are outstanding. My good friend Mike Crabb, who has been trying to track down these notes for the past two years, has located only twelve.

\$20.00 Note



The Federal Reserve Bank Note of all denominations is in my opinion one of our most interesting pieces of currency. In the large size issue it was omitted in two different series, one of 1915 and the other of 1918.

The 1915 series was authorized by the Federal Reserve Act of December 23, 1913. It was originally thought that with the establishment of the Federal Reserve system that many National Banks would wish to dispose of their government bonds with note issuing privileges. The Federal Reserve Banks were authorized to buy these bonds and to issue notes against them in the same manner as the National Banks. The obligation to pay was against the individual Federal Reserve Bank and was very similar to the obligation found on the National Bank Notes.

The series of 1918 notes were issued for an entirely different purpose. This series was authorized by the Pittman Act of April 23, 1918. The Pittman Act provided for the sale of \$350,000,000 worth of silver dollars on the world market. As a consequence, a like amount of silver certificates had to be retired from circulation. To fill the gap the Federal Reserve Banks were authorized to issue \$350 million worth of Federal Reserve Bank Notes. In order to avoid an extra burden on their reserves, the Federal Reserve Banks could issue these new notes by depositing either United States certificates of indebtedness or one year gold notes with the Treasurer of the United States. This obligation is so stated on the notes.

The Pittman Act further provided for the repurchase of domestic silver at

\$1.00 per ounce to be coined into 350 million silver dollars. The Federal Reserve Bank notes were to be retired as the new silver was bought and minted. A total of \$261,039,000 worth of FRBN's in all denominations was issued under this act and by the end of 1922 only \$2,770,000 were outstanding.

According to Mr. W. A. Philpott, the Federal Reserve Bank Notes were the worst quality notes ever produced by the Bureau of Engraving and Printing. This was due to the fact all of our linen as well as most of our inks came from Europe and since World War I was in progress during the period, which these notes were issued, supplies of these items were cut off. This would make truly gem quality notes extremely difficult to locate.

In reading the Rag Picker since signing up some years back we are going to have a new look. I have enjoyed the mimeograph type of the information it has given. I have often thought after reading it just how many hours were put in on getting it ready -- many hours. There are always unmercenary folks like yourself and Mr. Ralph Werve who have made it so very interesting on many given up hours. The membership is very lucky to have very dedicated people to have been in charge. May the new booklet help to eliminate some of those hours.

Retired Jan. 1974 - from True Value Hdwe Store but health problems has dwindled our traveling time till we get another start.

IRVING L. SWANSON, 1302 Montana Ave., Gladstone, Mi. 49837

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IMPORTANT NEWS RELEASE

The Virginia Numismatic Association will hold their Annual Convention at the Marriott Twin Bridge Motel in Alexandria, Virginia, just across the Potomac River from Washington D.C. The Convention is scheduled for Sept. 16,17,18 & 19.

Jess Peters, Inc. of Decatur, Illinois will present a major four session auction, containing outstanding material. Starting time is 7 p.m. on Thurs., Sept. 16th. Both floor and mail bids will be accepted. Be sure to get your mail bids in early, if you cannot attend.

Show Chairman Elvin B. Miller emphasized that there will be no admission charges for entrance to the bourse or exhibit areas. Over 80 dealers have signed for bourse tables.

Awards will be presented after the Saturday night dinner, following the installation of new officers for the coming year. The speaker will be Mr. Robert P. Charles, Vice-President for Sales of the American Bank Note Company.

For further information contact -

MR. DONALD ROBERTS

P.O. Box 353, Hampton, Va. 23669

.....

Set 12 Crisp, Unc. \$2 FRN, one from each district \$31.00 Postpaid. Same with last two numbers matching (Sub to confirmation) \$33. Will trade bundle or less No. 5,6,10,11 for same your district or will accept 14 from your district for the other 11 districts, if you want matching endings, send 15. Want 10 notes from your district ending in 76 for 10 of endings you might want from No. 5 but write first. Send for price-list other notes.

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D 17	06B	1963A		H 0005	06B	1969D
D 05	06*	1969		I 38	06A	1963A
D 01	06B	1969		I 01	06*	1969A
D 19	06A	1969B		I 0008	06*	1969
D 606777	06B	1969D		I 170000	06A	1969
E 888	06B	1963A		I 03	06*	1969C
E 11	06*	1963		I 01	06*	1969A
E 10	06A	1963		I 51	06A	1969A
E 40	06E	1963A		I 14	06A	1969B
E 003	06F	1963A		I 19	06A	1969B
E 40	06F	1963B		I 03	06*	1969C
E 65	06C	1969A		I 36	06A	1969C
E 04	06B	1969B		I 52	06A	1969C
E 04	06*	1969B		I 57	06A	1969C
E 80	06B	1969C		I 01	06A	1969D
E 04	06*	1969D		I 07	06A	1969D
E 05	06A	1969D		I 30	06A	1969D
E 14	06B	1969D		J 08	06A	1963
E 08	06C	1969D		J 03	06C	1963A
F 85	06A	1969B		J 05	06C	1963A
F 74	06A	1969D		J 19 00	06C	1963B
F 19	06C	1969D		J 03	06*	1969C
G 17	06*	1963		J 36	06A	1969D
G 43	06C	1963		J 500000	06A	1969D
G 02	06A	1963A		J 66	06A	1969D
G 81	06D	1963A		J 96	06A	1969D
G 41	06H	1963A		J 16	06B	1969A
G 23	06I	1963B		J 67	06A	1969

J	035000	06B	1969C		A	17	01A	1963	
J	02	06*	1969D		A	62	56A	1963	
J	0004	06B	1969D		B	01	29*	1963	
K	02	06*	1969		B	05	34*	1963	
K	08	06A	1969		B	07	06*	1963	
K	02	06A	1969		B	01	53A	1963	
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L	46	06D	1969D		E	20	22A	1963	
L	004	06E	1969D		E	1515	93B	1963	
L	0054	06E	1969D		E	15	65B	1963	
L	0058	06E	1969D		E	15	56B	1963	
					F	10	37*	1963	
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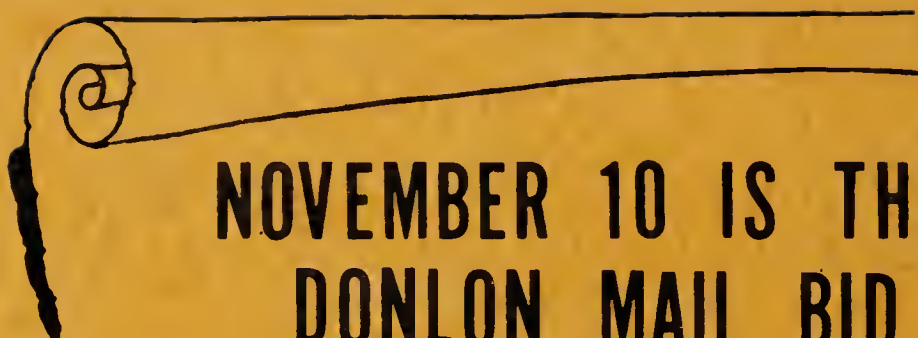
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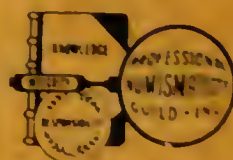
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